

RECORDATION NO. 27293-C FILED

SEP 21 '11 -9 00 AM

SURFACE TRANSPORTATION BOARD

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October 27, 2011

Section Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Ms. Brown

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Partial Termination of Lease, dated as of October 26, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Master Net Railcar Lease previously filed with the Commission under Recordation Number 27293.

The name and address of the party to the enclosed document are

Lessor	BBRX Five LLC (as ultimate transferee of Babcock & Brown Rail Funding LLC) 545 Steamboat Road Greenwich, CT 06830
[Lessee	Greenbrier Leasing Company LLC One Centerpointe Drive Suite 200 Lake Oswego, Oregon 97035]

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A description of the railroad equipment covered by the enclosed document is

100 railcars - AOK 65710 – AOK 65809.

A short summary of the document to appear in the index is

Notice of Partial Termination of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Edward M. Luria".

Edward M. Luria

EML/bhs  
Enclosures

SEP 27 '11 -9 00 AM

NOTICE OF PARTIAL TERMINATION OF LEASE

GRACE TRANSPORTATION BOARD

Notice is hereby given that the railcar lease identified on Exhibit A attached hereto between BBRX Five LLC, as Lessor, and the lessee there identified has been terminated or has expired in accordance with its terms as to the railcars also listed in Exhibit A attached hereto.

IN WITNESS WHEREOF, BBRX Five LLC, has caused this Notice to be executed by a duly authorized officer as of October 26, 2011.

BBRX FIVE LLC, Lessor

By: New Province Rail Partners,  
Manager

By: [Signature]

Name: Leonard Shavel

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

By: [Signature]

Name: Leonard Shavel

Title: Vice President

**EXHIBIT A**  
**(to Notice of Partial Termination of Lease)**

Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007, between Babcock & Brown Rail Funding LLC and Greenbrier Leasing Company LLC, to the extent the same relates to the Equipment identified below.

Schedule No 1 to Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007 between BBRX Five LLC (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Greenbrier Leasing Company LLC, to the extent the same relates to the Equipment identified below.

A Memorandum Of Net Railcar Lease, dated December 10, 2007, with respect to both of the above documents was filed with the Surface Transportation Board as STB Recordation No. 27293.

Equipment: 100 railcars - AOK 65710 – AOK 65809. AOK 65764 has been casualties.

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated October 27, 2011      Edward M Luria  
Edward M Luria